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L E T T E R S

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Mr. W O O D,

O N T H E R.

C O I N a n d C U R R E N C Y

I N T H E

L E E W A R D I S L A N D S, &c.

Said to be written by Warell Smith.
[S^r Joseph Banks]



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LETTERS

W. O. O.

COINAGE

THE ARCADE

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92.



THE ARCADE
COINAGE
[The O. & S. Building]



LETTER I.

September 29, 1739.

S I R,



Had the Pleasure of your Letter relating to your Scheme for a Plantation Coinage. I perceived by the Votes of the House of Commons last Sessions, their Intention in the next to examine into the State of the Coin and Currency in those Parts. Never did any Plantation Affair stand in more need of a Parliamentary Enquiry.

AS you desire my Observations in relation to the Coin and Currency that has passed, and is now passing, in the *Leeward Islands*, I suppose you intend not only to lay open such Frauds as have been introduced

duced there, but such also as have grown up in any of the Plantations, in order, from the Mischiefs occasioned thereby to the Properties of his Majesty's Subjects, to induce the Parliament to ordain *one common Currency* to be observed in them all.

AN Intention so reasonable shall not want any Lights it is in my Power to give you.

A Design so honest claims the Assistance of all who have the real Prosperity of the *British* Plantations at Heart, and wish to see the Fortunes of Men encreased by the honest Arts of Merchandise, and not by such as both prophane the Name, and require rather Chastisement than Encouragement.

THEY who are of these Sentiments, and have a mind too that the *British* Merchant, after he has ventured his Property abroad, and trusted considerable Sums to the Planters, for the mutual Advantage of both, should at last be sure of Payment according to his Contract, must promote your Design: For, as Matters now really stand, you will perceive by-and-by he is not secure, but must depend upon the Honour and Integrity of the Person he deals with
(notwith-

(notwithstanding any specifick Agreement between them) to be paid in Cash, or Currency, or perhaps in Money that has been raised between the Contract and Day of Payment, if he is obliged to sue for his Debt. Such has been, and such may be, ~~his~~ precarious Condition, ~~which~~ 'till a Stop be put to the least Variation in the Coin, and to the Option of the Debtor to pay in such Currency as he thinks most advantageous to himself.

'TILL Matters are brought to this Issue, 'tis utterly vain to expect that Commerce can thoroughly flourish, or the Dealings of Men be upon any equitable Footing. How should they, where Money, the Measure of them, is in a wretched fluctuating Condition?

NOTHING ought to be more fixed and invariable than Money; nor has any thing been more so than the Standard of the Coin of this Kingdom for a Century and a Half last past. Upon this Principle chiefly did the Trade of *England* rise to the highest Pitch of Greatness; and Money, the Balance of it, took its Residence in such Plenty amongst us. By acting upon a contrary Principle, did a Rival and Neighbouring Nation a long while destroy
her

her Commerce, and defraud her People of the Value of their Commodities.

A few wicked Implements of Power, perhaps, all the while gained by the fraudulent Variations of her Money; but, at the same Time, the People of *France* grew poor. From the Year 1726 (an ingenious Author of that Nation tells us) they have altered their Measures, and their Coin has been fixed, and the Balance of their Trade against *England* and *Holland*, has encreased so very fast ever since, as to amount, at a Medium, to nine *per Cent.* I hope he is mistaken. This sufficiently proves the Badness of her former Measures; and I mention it purely to shew, by a necessary Consequence, how destructive the like must be to the general Good of any Place, and that no greater Misfortune can well happen to the publick Interest of a Country, than the permitting the least Variation in their Coin. It is introductory of such a Variety of Frauds as are above the Compass of a Letter to relate.

AS I intend to state all the Facts and interweave certain Proofs as I go on, that must carry a Conviction with them, I am apt to think it will produce some Astonishment

ment even in you who are acquainted with the Plantations, to see that such pernicious Practices have remained so long unanimator upon : By which a few particular Men have raised or augmented their Fortunes, by committing Depredations upon the Estates of others, and injuring the general Interest of the Colony they live in. It is to me inconceivable, that the Inhabitants of any Colony dependant upon the State of *Britain*, could imagine those Things should be tolerated in them, which are so mischievous in their Nature, and so thoroughly exploded in their Mother Country : But when it comes to be known, that all this has been brought about directly in the Face of an Act of Parliament of the 6th of *Queen Ann*, that wisely settled a *Sameness of Currency* in all the Plantations, and against an express Instruction of the Crown, commanding the said Act to be duly observed, I am apt to think it will produce a Question or two, “ As, how
 “ came an Act of Parliament of such Con-
 “ sequence, to be so totally disregarded
 “ in the *Leeward Islands* ? And whether it
 “ may not be of some Importance to this
 “ Kingdom, that Her Acts of Parliament
 “ be better obeyed in that Government,
 “ and the rest of her Plantations, for the
 “ future ? ”

THESE

THESE Matters will I endeavour to lay open to you in my next Letter, without the least Rancor as to Persons. It is Things I want to have reformed, rather than Persons to be censured or punished, who have either co-operated in bringing them about, or protected them when they were desired to reform them.

THEN, Sir, will be seen the various Wounds the Infractions of that Act must have given to the Properties of many, which otherwise I am apprehensive would not be publickly known in *England*.

CAN the Legislature, without this, or some such Light, know that they are grown too inveterate for any other Cure but a parliamentary one; and that only the Power of Parliament will be able to search the Sore to the Bottom, and work a radical Cure?

IN the mean time give me Leave to express my great Satisfaction to see a Man, I have so long been acquainted with, employ his Time so usefully to his Fellow Citizens, and persevere in his Sollicitations to accomplish only good or national Purposes. The Force of Example, I see, has
not

(9)

not had any Effect on you, to induce you to a contrary Practice: For, let Men say what they will, it is certainly dishonest to let out the Skill and Parts Nature may have endowed us with, to defend Schemes and Projects, whether good or bad, or to circumvent, by the Management of Evidence, or Suppression of it, a parliamentary Cure for a national Evil, whenever such a Matter comes to be the Subject of Enquiry.

BUT it is time to have done, that I may the sooner perform my Promise, and convince you how very ready I am to obey your Commands:

I am, &c.



B

L E T-



LETTER II.

S I R,



Antigua, St. Christophers, Nevis,
and *Montserrat*, are known by
the Name of the *Leeward Islands*.
These have one chief Gover-
nor, but distinct Assemblies;
so that the Laws of one Island do not bind
the other. To make a Law to bind these
four Islands, it is requisite to have a gene-
ral Assembly of them all; and a Law
made by this general Assembly, will bind
the Whole, and no one Island afterwards
can abrogate the same.

THERE has been no general Assembly
of these Islands since (a) 1705 to this Day,

(a) Antigua Collection, Fol. 24.

and

and but one general Law that ever regulated their Currency of Coin.

WHEN I speak of Currency without the Addition of Coin, you will please to observe, I always mean the Value that is put on Sugar, Rum, Cotton, and other Commodities, the Growth of the *Leeward Islands*, which is called *Currency* there in Contradistinction to Gold and Silver; for there is no such thing as *Paper Currency* in the *Leeward Islands*.

THE general Law that regulated the Currency of the Silver Coin, pass'd in (b) 1694, and was afterwards confirmed by the Crown.

IT may be needless, perhaps, to let you know, the Laws made in the *Leeward Islands* are in Force (c) 'till they are rejected at home; yet, when they have received the Royal Assent, they are not to be altered or repealed abroad, by any subsequent Act whatsoever, without a Clause suspending their being in Force 'till the Pleasure of the Crown be known.

(b) Antigua Collect. p. 4. Law, Numb. 12.

(c) Instruction, Numb. —

THUS much I think proper to mention of the Nature and Constitution of that Government, that you may see in one View ~~That~~ no Act of the Governor, Council and Assembly in one Island, could since legally alter the Currency of the Coin that had been settled by the Authority of the Whole; nor any Power, but that of a subsequent general Assembly, whose Act must first be assented to by the Crown, before it ought to have Force, *because it was repealing a Law that had received the Royal Assent.* As no general Assembly has ever repealed the Law of 1694, the legal Currency of the *Leeward Islands* Coin, to this Day, must be according to the Act of 1694. That you may know what each Piece of Money was to be current at by that Act, I have transcribed the Clause that settled the same.

*Coin, how current
by a general Law
confirmed. Passed
in 1694.*

(d) AND it is hereby enacted by the Authority aforesaid, “ That each
“ Piece of Eight of Se-
“ ville, Mexico and Pillar, and each French
“ Crown, shall be current and pass for 6 s.

(d) Antigua Collect. p. 4. Law Numb. 12.

“ *current Money; a Peru Piece of Eight*
 “ *at 5 s. and all Monies whatsoever be pro-*
 “ *portionably rated, except the Eighth Part*
 “ *of a Peru Piece of Eight, commonly*
 “ *called, a Seven-pence Half-penny, shall*
 “ *be current and pass for Nine-pence, any*
 “ *Law, Custom or Usage to the contrary*
 “ *notwithstanding.*”

AND the same Law made it Felony without Benefit of Clergy, to clip, lighten, or impair any of the *Species of Money therein mentioned, or any other Money current in the Leeward Islands.*

UPON this Footing stood the Currency of the Coin in the *Leeward Islands* till 1704, when divers indirect (e) Practices were represented to the Crown, of the different Rates at which the same Species of Foreign Coins passed in the several Colonies and Plantations in *America*, by which Means, cunning and artful Men drew the Money from one Plantation to another, to their own particular Gain and Advantage, but to the Prejudice of the Trade of the Whole.

(e) See the Preamble of the Act of the 6th of Q. Ann. Also the Proclamation.

TO remedy these Grievances, her late Majesty Queen *Ann*, after the principal Officers of the *Mint* had laid before Her a Table of the *Sterling* Value of the several Foreign Coins, which usually pass'd in Payments in the Plantations according to their Weight, and the Assays made of them, issued Her Royal Proclamation, dated the 18th of *June*, 1704, regulating the Currency of each individual Piece in all the Plantations, which will best appear by the following Table.

TABLE

*A TABLE of Plantation Coins, how current by
the Proclamation and the Act of the 6th of
Queen Ann.*

	Weight.	True Va- lue.	Current Value Abroad not to exceed.
<i>Seville</i> Pieces of Eight old Plate	$\frac{17}{17}$ $\frac{11}{12}$	$\frac{2}{6}$	$\frac{2}{6}$
<i>Ditto</i> , new Plate	$\frac{14}{14}$ 0	$\frac{7}{4}$	$\frac{9}{6}$
<i>Mexico</i> Pieces of Eight	$\frac{17}{17}$ 12	$\frac{6}{4}$	$\frac{9}{6}$
<i>Pillar</i> Pieces of Eight	$\frac{17}{17}$ 12	$\frac{6}{4}$	0
<i>Peru</i> Pieces of Eight, old Plate	$\frac{17}{17}$ 12	5	$\frac{10}{6}$
<i>Crofs</i> Dollars	$\frac{18}{18}$ 0	$\frac{4}{4}$	$\frac{10}{6}$
<i>Ducatoons</i> of <i>Flanders</i>	$\frac{20}{20}$ 21	6	0
<i>Ecus</i> of <i>France</i> , or <i>Silver Lewis</i>	$\frac{17}{17}$ 12	6	0
<i>Crufadoes</i> of <i>Portugal</i>	$\frac{11}{11}$ 4	$\frac{10}{4}$	$\frac{2}{3}$
Three <i>Guilder</i> Pieces of <i>Holland</i>	$\frac{20}{20}$ 7	$\frac{2}{4}$	$\frac{10}{3}$
Old <i>Rix</i> Dollars of the <i>Empire</i>	$\frac{18}{18}$ 0	6	0

THE Proclamation directs, That the Half Quarters, and other Parts, are to pass in Proportion to their Denominations, and *light Pieces in Proportion to their Weight*, a most excellent Rule for Money in general.

THE 6th of Queen *Ann*, an Act of Parliament passed to enforce the Proclamation, and actually incorporates it Word for Word, and ordains it to be obeyed under severe Penalties.

THIS Law was obeyed in *Barbados* and all Places at first, and ought to have been so to this Day in every Colony, except where the Crown hath thought fit since to alter the Currency, either by a Proclamation, or by assenting to some Act of Assembly for that Purpose; for there is a Proviso in the 6th of Queen *Ann*, reserving that Power to the Crown: But as no such Law or Proclamation has passed or issued with regard to *Barbados*, the *Leeward Islands*, or *Jamaica* (which comprehend all our Sugar Islands) the legal Currency of their Coin cannot exceed the Proportions established by the Act of the 6th of Queen *Ann*.

SO

SO far hath the Crown been from giving any Countenance to the disregarding that Law, that there are many Instances of the Zeal and Care of its *Ministers* to enforce a due Obedience to it, and to reprimand any Infractions of that Act permitted or connived at by the Governors, in the Plantations. One eminent Instance of this was while Lord *Carteret* was Secretary of State, in the Case of *Jamaica*; where the People had raised their Money (nothing like what has happened in the *Leeward Islands*) by agreeing to tender and receive Money at an *uncertain Weight*, and at Six Shillings and Three-pence the Piece of Eight; his Lordship thereupon writes to his Grace of *Portland*, then Governor, by his Majesty's Command, and tells him in a Letter dated *October 22. 1722.*

“ THAT these Articles of (f) Complaint
 “ deserve his Grace's most serious Consi-
 “ deration, and that the King directs his
 “ Grace to use his utmost Care to see pro-
 “ per Remedies applied—That the Trade
 “ and Credit of the Island will be lost if

(f) There had been a Representation of some Merchants against it.

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(f) There had been a Representation of some Merchants against it.

“ the Variation of the Coin be not recti-
 “ fied. It is, fays his Lordship, a bold
 “ Attempt that those who advised it have
 “ undertaken, *being exprefly contrary to the*
 “ *Act of the 6th of Queen Ann, and your*
 “ *47th Inſtruction*, which he tells him, he
 “ is commanded to repeat to him, ſhould
 “ be ſtrictly obeyed, &c.”

TO obviate all Excuses likewise in the
 Governors of the *Leeward Islands*, for not
 cauſing it to be complied with in their
 Government, a Royal Inſtruction has been
 given them from Time to Time to oblige
 them to take care the Act be moſt punc-
 tually obeyed. *Barbados*, I am told, ob-
 ſerves the Law to this Day, and has ſuf-
 fered greatly by their Caſh being drain'd
 from them, by the People of the *Leeward*
Islands Nonobſervance of the ſame: who
 have, for a conſiderable Time, drawn away
 from *Barbados* a great Part of *their light*
Money, as it is there purchaſed by *Weight*,
 and paſſed amongſt the *Leeward Islands* by
Tale, till of late they have contrived to
 fetch down their heavy Money alſo, now
~~Gold~~ paſſes by Weight at the advanced Rate
 of Three-pence Half-penny *per Grain*.

AT what Time they firſt found Means
 to lay the ſaid Act totally aſide, I cannot
 exactly

exactly set forth, nor is it very material ; but it seems to me to have been between the Years 1713 and 1715, because it appears by the Journals of the Council of *Antigua*, that on the 27th of *April*, 1713, General *Douglass* laid a Letter from the Board of Trade before them, dated the 2d of *May*, 1712, directing the said Act of the 6th of *Queen Ann*, to be put in Execution *throughout the Government*. Whereupon he asked the Advice of his Council, how to conduct himself therein ? and they desired he would make no Alteration in the Coin, meaning, as I apprehend, only the small Pieces, because they say, *great Pieces of Eight, &c. have been, and still are, always taken by Weight ;* that is, according to the Proclamation : So that it seems to me, by this Minute of Council, the Currency of the Coin went according to the Act of the 6th of *Queen Ann* in 1713, except as to small Pieces, commonly called Bits, and Half Bits. As the Instruction about Coin to the Governors of the *Leeward Islands*, establishes some material Facts, I have transcribed it verbatim.

“ WHEREAS we	<i>Inst. N. 38. to put</i>
“ have been inform-	<i>the Act of the 6th of Q.</i>
“ ed, that a Procla-	<i>Ann in Execution.</i>
C 2	“ mation

“ mation, dated the 18th of *June*, 1704.
 “ and the Act passed in the 6th Year of
 “ her late Majesty's Reign, entitled, *An*
 “ *Act for ascertaining the Rates of Foreign*
 “ *Coins in her Majesty's Plantations in Ame-*
 “ *rica*, have not been observed in any Degree
 “ by our Subjects under your Government,
 “ to the great Prejudice of our Trade
 “ and Interest of *Barbados*, and other
 “ Places, that have paid Obedience to the
 “ said Act, it is our Will and Pleasure,
 “ and we do particularly require and com-
 “ mand, that you take all possible Care
 “ that the said Act be duly observed and
 “ put in Execution; *and therefore you shall*
 “ *not permit any Act or Order to pass in*
 “ *those our Islands*, whereby the Price and
 “ *Value of the current Coin within your Go-*
 “ *vernment*, whether it be *Foreign* or be-
 “ *longing to our Dominions*, may be altered
 “ without our particular Order or Direc-
 “ tion for the same.”

THIS Instruction, I am very credibly
 informed, has been constantly continued to
 the Governors of the *Leeward Islands*, till
 the Time the present Governor obtained
 the principal Command of them in 1733 :
 And then it was first omitted in the general
 Instructions, but with no other View than
 to make the Observance of the Act of the
 6th

6th of Queen *Ann*, more obligatory upon him; for, at the same Time it was omitted in the general Instructions, *the Act of the 6th of Queen Ann* was inserted amongst a separate Body (commonly called Instructions for Trade) where the Acts of Parliament relating to the Trade and Navigation of this Kingdom, are particularly recited. To the Observance of these Acts of Trade, all Governors are sworn, as well as to do their best to cause them to be observed in others; but they take no such Oath as to their general Instructions: And this is enjoined the Governors of our Plantations to perform, antecedent to their taking on them their respective Commands, by the following Words in their Instructions for Trade, which I am told they always do before his Majesty in Council—
 The Words are, “ All which (g) Laws
 “ you will herewith receive, and you shall
 “ take a solemn Oath to do your utmost
 “ that all the Clauses, Matters and Things
 “ contained in the before-recited Acts, and
 “ all other Acts of Parliament now in
 “ Force, or that shall be hereafter made,
 “ relating to our Colonies and Plantations,
 “ be punctually and *bona fide* observed, ac-

(g) Laws relative to Trade and Navigation.

“ cording

“ cording to the true Intent and Meaning
“ thereof.”

ONE would have imagined no Governor would have ventured to have connived at any Breach of this Law, after so strong an Injunction to the contrary as the afore-said Instruction, much less to have lent the Power of the Crown to shake it. One would have imagined also, that no Governor, after so solemn an Oath, would have neglected to rectify any former Mistakes the Moment they were shewed to him; but *procul a Jove, procul a fulmine*, we too often see makes Men venture at very bold Undertakings; for certain it is, that the first Instance of the raising any Money in the *Leeward Islands*, by any Pretence or Colour of Authority, was at *St. Christopher* in 1715, by the Gentleman who then commanded in chief, acting then under the afore-said Instruction while he was Lieutenant General of the *Leeward Islands*, and Lieutenant Governor of *St. Christopher*; and that was by raising the *French Crowns* to *Seven Shillings*, and their lesser Pieces in Proportion, which, I am told, made, 'till very lately, One Half of the Silver Money current in that Government.

AS the Order is short, and of a very peculiar Nature, I have transcribed it from an authentick Copy: And really I have been often inclined to think, that it was taken from some *French Record* that happened to remain in the Island when it was yielded to us by the Peace of *Utrecht*.

St. Christopher's, at a Meeting of the Council the 23d of August, 1715, present, the Honourable the Lieutenant General, and Eight Counsellors.

“ THE Council were of Opinion, that
 “ it would be of Benefit to this Island to
 “ raise the Value of *French Crowns* to 7s.
 “ and so in Proportion for *Half Crowns*
 “ and *Quarter Crowns*; upon which, the
 “ following Order was directed to be affixed
 “ in the several Towns of this Island.”

BY the Honourable the *Lieutenant General*, in Council, “ It is this Day ordered
 “ in Council, that *French Crowns* pass current, and be taken in Payment, after the
 “ Rate of *Seven Shillings a Piece*, and all
 “ *French Half Crowns* and *Quarter Crowns*,
 “ in Proportion to the aforesaid Rate; and
 “ of this all Persons are required to take
 “ due Notice.”

INDEED

INDEED it appears, by another Minute of Council, dated the (b) 15th of *January*, 1715-16, that the *Lieutenant General* began to reflect on his late Transaction, and to be suspicious of the Legality of it, and therefore he was pleased to consult his Council, and for that Purpose, laid before them his aforesaid 38th Instruction, desiring their Answer to the following Question, *viz. Whether the Order he had lately made to raise French Crowns, was not against the said Instruction?* But they delivering an ingenious Opinion, *That French Crowns having been current several Years in the other Islands for Seven Shillings, it could not be said he altered the Coin, but only followed the Practice of the other Islands,* it seems the Scruples he had about the Breach of as plain an Act of Parliament as was ever penn'd, and as plain an Instruction as was ever drawn, were entirely removed by the Dexterity of his Counsellors.

I need not explain that this Order is expressly against the general Law in 1694, the Act of the 6th of *Queen Ann*, and the Spirit of the Instruction of the Crown, be-

(b) Minute of Council at the Plantation Office.

cause you see both Laws enacted and ordained the same, *viz. That French Crowns should be current at Six Shillings, and the Lieutenant General*, upon the bare Opinion of his Council, *commands*, that they should pass current, and be taken in Payment, after the Rate of *Seven Shillings*. It may be almost as needless to observe to you, that the Observation of the then Council of *St. Christopher*, as to the Practice of the other Islands, seems to be contradicted by the Reasoning of the Council of *Antigua*, in their Minute of the 27th of *April, 1713*, where they say, great Pieces of Money go by Weight: But be that as it will, it was so far from being an Excuse (in my humble Apprehension) for the Lieutenant General's not revoking his Order, that it seems to me to be the contrary; because, as he then commanded all the Islands in chief, he ought, upon the Notice he had given him, of the Abuses that had crept into the Currency of the Coin of the other Islands, instantly to have issued his Proclamation, requiring a Conformity in the *Whole* to that Currency that had been so wisely settled for them by their own Act of 1694, and afterwards enacted by Act of Parliament for the Plantations in general, rather than by the Continuance of his Order for *raising the Silver Money in St. Christopher*,

D given

given a sort of Sanction to the illegal Practices in the rest, by one of the most *deliberate Acts of Power* that ever was ventured upon by any Governor abroad, unless the Signing a late Instrument to raise the Gold to Three Pence Half-penny per Grain, when a Law for the same Matter was, and is, depending before his Majesty, should be judged equal to it.

BEFORE I come to describe *this last Rise* of the Coin, brought about by an Instrument of Association, give me Leave to assure you, that if persuasive Applications to the Gentleman who commands the *Leeward Islands*, would have prevailed on him to rectify these Disorders, it is pretty certain you would not have had the Trouble of reading so long a Letter; for who would complain or accuse, that could avoid it? It is but an unpleasant Piece of Work at best, and extremely disagreeable to a good-natur'd Man; tho', after all, when friendly Means have been tried to obtain Redress, and they prove abortive, what is a Man to do? Is he to see his Property illegally tore to pieces, to make the Fortunes of others, and his modest Applications treated with Contempt? And what, then, must a Man still bare on? Surely, no. To bear any longer in such Circumstances, cannot

cannot be properly termed Good-nature, for that has its Bounds as well as other Things, but rather Weakness, and a mean one too. But in the Case I am speaking of, certainly it is high Time to have this important Point settled in *England*. “ Whether an Act of Parliament “ is to be any Security to the Subjects “ of this Kingdom, whose Occasions call “ them to our Plantations? And whether “ those who endeavour, ~~to~~ do their Duty “ there to have the Acts of this State put “ in Force, are to be ruined by the In- “ trigues of others who have a pecuniary “ Interest in the Violation of them ?” This Question seems to me to be of some Consequence, and very fit for the Parliament’s Determination, now they are going to consider the State of the Plantation Coin; for I really think the intermediate Space of Time, between the Date of condemning one Act of Parliament, and that of rejecting all the rest they do not approve of, will be but little, if some Stop be not put to such Practices; for ill Precedents, like ill Weeds, take Root apace, and emit, according to their Natures, a certain pestilential Influence, equally dangerous to the Constitution of Things civil and vegetable. But to proceed.

ONE very remarkable Application to have the Act of the 6th of Queen *Ann* put in Execution, appears by an authentick Letter of the Secretary of the *Leeward Islands* to the present Governor, dated no longer ago than the 20th of *August*, 1735, at *St. Christophers*, wherein he pressed him, in very strong Terms, to do it without the least Effect, or without being able to obtain one single Word in Answer relative to the Act of the 6th of Queen *Ann*. The Words of the Letter, after entreating him as to other Matters, foreign to this Purpose, are these ;

Secretary's Letter to the Governor, to have the Act of the 6th of Queen Ann put in Force, dated 20 Aug. 1735.

“ AND that your
 “ Excellency will be
 “ pleased to issue
 “ your Proclamation
 “ requiring Obedi-
 “ ence to be paid to her late Majesty's
 “ Proclamation, relating to Coin enforced
 “ by an Act of Parliament. That myself,
 “ as well as others of his Majesty's Sub-
 “ jects, may not be any longer defrauded
 “ of the Sixth Part of their Due, nor the
 “ Royal Proclamation, and the Act of
 “ Parliament to enforce it, suffer any
 “ longer that Indignity they have hitherto
 “ been treated with in these Parts.

THE

THE Words of the Answer to the Person who carried the Letter, were, "*That it required some Answer to it. Time to answer such a Letter, (i)* and therefore desired he would call again the next Day, who accordingly attended, and then Governor *Mather* said to him, that he had not written an Answer to the said Letter, but would that Day, if his Clerk, who he said was sick, should be better; or he would write to the Lieutenant Governor of *St. Christopher* on that Head, and that he might go about his Business, and need not stay any longer."

SOON after this Gentleman left *St. Kitts* to come to *London*, to set this Matter forth to his Majesty, in a Petition of Complaint; and, as it was apprehended, he would be as good as his Word, which accordingly happened: The next Project that was set on Foot in *Antigua* about the Coin, was to pass a Law dated the 30th of *April*, 1736, entitled, *An Act for ascertaining the Value of all Gold and Silver Coins,*

(i) Copy of the Letter and Answer sworn to before James Gordon, Esq; the Chief Justice of *St. Christopher*.

&c. which was transmitted to the Board of Trade, with a suspending Clause, not to take Effect 'till his Majesty's Pleasure should be known. There it has lain ever since, I suppose, from some Apprehension that it would be too uphill an Affair to attempt the obtaining the Royal Assent to it, otherwise, I conceive, his Majesty would have been moved therein before now, because a Minute of the Council and Assembly of the 12th of *May*, 1736, informs me, there have been particular Directions sent hither to be very watchful against any Attempts to defeat this favourite Law. Notwithstanding this Law is not in Force, yet it will be absolutely necessary to recite the material Parts of it, because very soon you will perceive, that tho' there is a suspending Clause in the Law, yet there is no Suspension of the Currency intended by it; and that the Moment they understood abroad there was no Hopes of the Law ever obtaining the Royal Assent, they endeavoured to force down that Currency by an Association they dispaired of accomplishing by a Law.

*Antigua Act, settling
Gold and Silver, da-
ted 30 Apr. 1736.*

THE Act that passed
at *Antigua*, recites,
“ That whereas an Act
“ of Parliament, passed in the 6th Year
“ of

“ of her late Majesty Queen *Ann*, entitled,
 “ *An Act for ascertaining the Rates of fo-*
 “ *reign Coins in her Majesty's Plantations,*
 “ has been long found useless and imprac-
 “ ticable in this Island; and that it is
 “ therefore necessary to fix and settle the
 “ Value thereof, &c. And then it Enacts
 “ in these Words:

“ A N D it is hereby Enacted and Or-
 “ dained, by the Authority of the same,
 “ that all the Gold Coins of *Great Britain*
 “ shall be accounted,
 “ received, taken, or *English Gold Coins to be*
 “ paid, at an *Ad-* taken at an *Advance of*
 “ vance of *75 per Cent.* 75 per Cent.
 “ on their respective
 “ *Sterling Values*, and not otherwise; and
 “ all *foreign Gold*
 “ Coins shall be ac- *Foreign at Three Pence*
 “ counted, received, *Half-penny per Grain.*
 “ or paid, at the
 “ *Rate of Three Pence Half-penny per Grain,*
 “ and not otherwise.

“ B E it also Enacted, that all *Silver*
 “ *Coins whatsoever* shall be accounted, re-
 “ ceived, taken, or
 “ paid, at the Rate *All Silver Coins at Nine*
 “ of *Nine Shillings* *Shillings and Three Pence*
 “ and *Three Pence* per Ounce.

“ per

“ *per Ounce, and not otherwise*; provided
 “ that nothing in this Clause shall extend,
 “ or be construed to oblige any Person to
 “ *take or receive in Payments, Pieces of*
 “ *Silver not current in any foreign Nation,*
 “ or whose *Stamp or Impression* is cut away,
 “ or worn out.”

THUS speaks the Act; and let us see what the Instrument of Association rates Money at, which I cannot set forth Word for Word, because I have not been able to procure a Copy thereof; but I can assure you, the Fact is of publick Notoriety as hereafter stated, as well as verified by the Oath of a Gentleman of great Probity.

Association, dated
 March 1738.

“ SOME Time in March
 “ 1738, at a Meeting of
 “ the Governor, Council
 “ and Assembly at the Town of Parham,
 “ two Gentlemen of the Assembly brought
 “ up to Governor Mathew, then sitting
 “ in Council, *an Instrument of Writing,*
 “ purporting an Agree-
 “ ment to pay and receive
 “ Gold at Three-pence
 “ Half-penny per Grain,
 “ the same as the Law
 “ that has a suspending
 “ Clause would enact it should be current
 “ at,

To take all Gold
Coins at Three-
Pence Half-penny
per Grain.

“ at, which was read publickly in Coun-
 “ cil, but not entered on the Minutes,
 “ and there signed by the said Governor,
 “ and all present, except the *Deputy Se-*
 “ *cretary, who refused to sign the same. The*
 “ *whole Bench of Lawyers*, who are most
 “ of them, if not all, of the Assembly
 “ soon after agreed, not to take a Fee
 “ from any Man that refused to receive
 “ the Gold at that Rate, but to be con-
 “ cerned against them, and have promised
 “ to appear and defend the other Side gra-
 “ tis.”

SINCE which, a Pistole, full Weight,
 that is 104 Grains, passes at 1 *l.* 10 *s.* 4 *d.*
 that used to pass for no more than 28 *s.*
 whether it was full Weight, or turn'd the
 Scale of Four-penny Weight. *Portugal*
Moidores, full Weight, pass for 2 *l.* 8 *s.* 5
 each, and in common at 48 *s.* that used to
 pass for no more than 42 *s.* An *English*
Guinea, that used to pass at 1 *l.* 13 *s.* now
 passes at 1 *l.* 17 *s.* and other Pieces of Gold
 in Proportion to Three Pence Half-penny
per Grain: And at this Rate have they
 been forced upon particular People, more
 immediately injured, who refused them a
 great while, 'till they were no longer able
 to contend with an Association of the Go-
 vernor, Council, and Assembly. *And this*
 E *has*

has brought the Exchange for 100 l. Sterling, from 160 to 175 per Cent.

THUS stands the Currency of the Gold and Silver Coin, and the Variations they have suffered.

IT is necessary now to state the *other Currency* they have the Option to pay in, *viz. Sugar, Rum, Cotton, Molasses, Ginger, Indigo and Tobacco*; and by what Means this latter is established in *Antigua*, and which, I think, at *last prevails* in all the Islands by their respective Laws: Were you to ask any Merchant or Trader to those Parts, how this comes about? Their Answer would surprize you, for, I believe, they would tell you, *That it was for Want of a Law to oblige Men specifically to perform their Contracts*; an Answer that must amaze every thinking Man, who knows there are Courts of Law and Equity in those Islands, because it is as much as to say, they want the Aid of an express Law to compel Men to be honest, and pay in the same Species they stipulated to do. Nevertheless, the Fact is true, and is owing to a (k) Clause in their Court Act, which,

(k) Act for Courts, F. 191. Sect. 39.

as it obliges the Marshal to expose to publick Sale the Goods and Chattles, or Negroes, he levies on by Virtue of any Writ of Execution whatsoever, at the same Time it gives a Liberty to the Purchasers to pay for them in the Specie of Cash, or in the *aforesaid* Native Commodities of the Country, which, after their Value is settled, they are to be paid over to the Plaintiff, as if they had been taken from the Defendant; and the Plaintiff is obliged to receive the said Commodities for the Payment of his Debt, tho' it was contracted to be paid in *Sterling* Money, or in the Species of Gold and Silver current in those Parts, there being no Exception in the Law. To do a great Number of Gentlemen in that Part of the World Justice, this is a Matter much lamented by them, as well as by the *British* Merchant at home. Nor have their zealous Endeavours been wanting abroad, to reform this Practice: But such has been the Fate of all the Bills projected for that Purpose, that some times they have passed the Councils, at other times the Assemblies, but never both together to be enacted into a Law.

AS I intend to explain the indirect Practices of the Money Dealers, as they have been

been carried on from Time to Time, their Gains, and the particular Losses his Majesty's Subjects have sustained thereby, it will be necessary, before I make a few Reflections on the Whole, to fix three Denominations of Cash-Currencies, to wit, *The legal Currency of the Leeward Islands; the Old illegal Currency; and the New illegal Currency; and then, by casting your Eye on the Tables I have annex'd, you will distinctly understand how People have suffered by those Payments; for as to the Losses occasioned by these Payments in Country Produce, they are very great, but too uncertain to be stated.*

THE legal Currency of the Leeward Island Coin, is according to the general Law of 1694, as far as the Species of Money therein regulated do not exceed the Rates prescribed by the Act of the 6th of Queen Ann; for that Act is only prohibitory to all the Plantations in general, to receive or pay Money at higher Rates than prescribed by the Queen's Proclamation, but does not compel any Person to receive even the Species of Coins at the respective Rates mentioned in the said Proclamation, nor does it repeal any of the Plantation Laws settling their Coins, whose Proportions have not exceeded those ordained by the 6th of the Queen: Now the general Law
of

of the *Leeward Islands* pass'd in 1694, not only rates the Money, viz. Pieces of Eight *Seville*, *Mexico* and *Pillar*, and each *French* Crowns, at the very same Currency the Proclamation permits, viz. Six Shillings each, but enacts, they shall be current and pass at that rate; and as this Law is confirmed by the Crown, and unrepealed by the Act of the 6th of *Queen Ann*, I make no manner of doubt, that it contains the legal Currency of the *Leeward Island* Coin; and thus you see that the legal Currency of the *Leeward Islands* and Proclamation Money, are synonymous Terms.

THE Silver Money being thus settled, a Pistole full Weight, 104 Grains, ought to be current according as Pistole Gold bears to Silver Proclamation Money, at Twenty-two Shillings and Three-pence; but I will say Twenty-two Shillings and Six-pence, because, at that rate they are taken at *Barbados*, where the Act of the 6th of *Queen Ann* is observed, and at the Custom House in *Antigua* for the King's enumerated Duty, they pass'd till very lately, for no more than Twenty-three Shillings, and now at Twenty-four Shillings, so that the same Pieces of Money have two Currencies in *Antigua*, one for the King at Twenty-four Shillings, in Payment

Payment for his enumerated Duty, and the other for his People at Twenty-eight Shillings, tho' the Law is the same to both.

PROCLAMATION or legal Money of the *Leeward Islands*, being settled as 4 is to 3, with respect to *Sterling*, of course it follows, that the Par of Exchange where the Proclamation prevails, is 133 *l.* 6 *s.* 8 *d.* that Money for 100 *l.* *Sterling*, and the Exchange at *Barbados* is calculated upon that Footing, tho' 130 *l.* there generally purchases a Bill of Exchange of 100 *l.* *Sterling* in *London*, the Difference being allowed for three or four Months Usance.

T H E old illegal Currency is that which obtained in the *Leeward Islands* from 1715 to 1738, occasioned by raising the *French Crown* from Six Shillings to Seven Shillings, from whence the other Species of Silver rose in Proportion, and Gold took a higher Rate than even it ought in Proportion to the advanc'd Value put on the Silver; and Money, about this Time, obtained a Currency by *Tale*, and not by *Weight*, which first introduced light Money to be current, and the Inhabitants to lay aside their (1) Scales, which they had

(1) This Practice of weighing is prov'd by a Law passed in 1702, and confirm'd by the Crown the 8th of May, Fol.

used in receiving Money ever since that excellent Law of 1694, to the enriching a few Dealers in Money, and the defrauding themselves.

THE *Spanish* Pistole obtained a Currency of Twenty-eight Shillings, and by little and little the Coin Jobbers had Influence enough to make them pass, though clip'd to Four-penny Weight, or Ninety-six Grains, turning the Scale; and if full Weight, viz. Four-penny Weight Eight Grains, or One hundred and four Grains, no more than Twenty-eight Shillings were allowed for the same. As the People by degrees found out the excessive Gain of these Money Dealers, they began to demand higher Exchange for their Bills, till at last it settled generally to 160 that Money for 100 *l. Sterling*.

THE new illegal Currency is that which has prevailed in *Antigua* only since the Signing the Instrument of Association in March 1738; but not in *Montserrat*, *Nevis*

124. Sec. 29. and whereas in Beams and Scales, especially for weighing Money, there is not found an exact Equality, whereby many Disputes have arose to prevent the same for the future. It is hereby declared to be in the Option of the Receiver, to take the Advantage of the Scales, by placing the Money or Goods in which Scale he thinks fit.

and

and *St. Christophers*, for they continue their *old illegal Currency*; as that made Gold current at Three-pence Half-penny *per Grain* in *Antigua*, of course a Pistole, full Weight, passes there at 1 *l.* 10 *s.* 4 *d.* and the Exchange is, as I have observed, 175 that Money for 100 *l.* *Sterling*.

*Reflections on the
Antigua Coin Act,
and the Instrument
of Association.*

“ THO’ the Power of
“ making Laws is dele-
“ gated to the Governor,
“ Council and Assembly,
“ yet the Crown has reserved a Nega-
“ tive Voice solely to the Governor;
“ so that no Law or Order can have
“ Force without his Assent. To prevent
“ mischievous Acts or Orders passing the
“ Governor, is, by the Care of the Crown,
“ restrained from assenting to any Law or
“ Order of a new or extraordinary Nature,
“ whereby the Trade and Properties of
“ his Majesty’s Subjects may be any ways
“ affected, without a suspending Clause.
“ You see, in relation to the Coin, that
“ he was directed by his Instructions in
“ 1715, to suffer no Act or Order to pass
“ in Violation of the Act of the 6th of
“ *Queen Ann*; and that in 1733, he was
“ solemnly sworn to put the said Act,
“ *bona fide*, in Execution. That in 1735
“ he was solicited to do it, by a Letter
“ from

“ from the Secretary of the *Leeward*
 “ *Islands*; and that he has thought fit to
 “ take Time to consider of an Answer to
 “ it ever since. Even to all such Laws as
 “ he assents, he is directed to take care
 “ there be nothing contained in them re-
 “ pugnant to the Laws of *England*, but
 “ that they be framed as near as can be to
 “ them. He is likewise expressly com-
 “ manded to transmit every Law within
 “ three Months after it is made, and soon-
 “ er, if possible, in order to be laid before
 “ his Majesty for his Approbation or Dis-
 “ allowance. Such is the Care and Pro-
 “ vidence of the Crown to prevent dange-
 “ rous Laws being in Force in the Planta-
 “ tions ’till the King’s Pleasure is known,
 “ and to have all Laws whatsoever, as
 “ soon as possible, before his Majesty’s
 “ Council, that none may continue in
 “ Force longer than his Majesty ^{shall} be advised
 “ to reject ~~them~~.

NOW are not all these wise Precau-
 tions at once overturn’d by Instruments
 of Associations supplying the Purposes
 of Laws? And is not the Frame of
 his Majesty’s Government in a manner
 subverted by that dangerous one about
 the Coin, and ~~and~~ ^{that} of a dark and a mis-
 terious Nature substituted in its Stead?

F .

What

What avails the King's Commission, and his Instructions for prescribing Rules for the Conduct of our Governors in passing of Laws, if, the Moment they find themselves restrained by them, they think themselves at Liberty to permit the same Thing to be done by some Association or Instrument of Writing they are expressly prohibited from enacting by a Law? Are not the Transactions abroad thereby hid from the Knowledge of the Crown, as they do not appear upon Record? And is not the Relief of the Subject thereby rendered almost impracticable, at least by the Distance of the Plantations from hence, and through the Forms of Justice ^{being} so long protracted, that the Evil and the Remedy, when it comes, are pretty much the same? Must not the Properties of the People, in that Part of the World, in the mean while become extremely uncertain, where Money, the Measure of them, is subject to an arbitrary Currency, in Opposition to one that had been *impartially* settled, by a general Law of their own, agreeable to the same Proportions as were afterwards allowed by *Parliament* for the Plantations in general? Can the Injured hope for any legal Redress abroad, where the Avenues to the Courts of Justice and Equity, *in this particular Instance*, are not only obstructed by

by the Agreement of the Lawyers, but the Gentlemen who are Judges of the superior Courts, the (m) Court of *Error* and (n) *Chancery*, by the Constitution of the Place, are the very same Persons who signed the Instrument of Association.

TO these Questions, perhaps, you will say, let the Determinations abroad be as they please in this particular Point, there is a Remedy for the Subject, for he has a Right to appeal to his Majesty in Council, whose Royal Justice will soon set Matters right. To this give me Leave to answer, That it is true, that the Subject has a Right of Appeal, and that his Majesty will certainly do Right; but by the Constitution of *Antigua*, a Writ of Error (o) cannot be had from the inferior Court abroad, to the superior there, under the Sum of 300 *l. Sterling*; and from the superior Court, to his Majesty in Council, under 500 *l. Sterling*; so that all Persons aggrieved under these Sums, must acquiesce, or be put first to the Expence of a special

(m) *Antigua Laws*, Fol. 197. Sect. 66. Writs of Error and Appeal.

(n) Ditto, Fol. 157. Numb. 150.

(o) The Sums for Writs of Error and Appeals, are limited by the Kings Instructions. See Folio 197. Sect. 46.

Application at home for Liberty to bring a Writ of Error abroad, and then to appeal to the Court of *Chancery*, and at last over, which is attended with great Trouble and Expence, for the Law moves slow, and does nothing *per Saltum*, and few Men are capable to bear the Expence of her Motions in these Circumstances. If a Man was disposed to write with Gall, what a Croud of Reflections offer themselves, when one considers the Nature of this Association? But I forbear, out of the real Respect I have for those Gentlemen, who have been induc'd to sign it by some of the artful Dealers in Money. I know they were prevailed upon to do it, out of a mistaken Notion of serving *Antigua*, by introducing a Plenty of Money into their Country, as it is called, and not with any Intention of making any particular Gain to themselves. They begin themselves, I hear, to feel already some Inconveniencies from this Scheme, and a little Time more, I hope, will make them sensible of the Injuries it has done to the Properties of others; and that they ought not any longer to be violated, to augment the Fortunes of a few Money Changers only.

FOR the same Reason, I shall say very little to the Preamble of the *Antigua Act*,
as

as to the Decency of that Part where it recites, *viz. That an Act of Parliament of Great Britain, expressly made to prevent the indirect Practices of one Plantation drawing Money from another by different Currencies, had been long found useless and impracticable*; though, were I writing to the particular Projectors and Contrivers of this Currency, *the old Dealers in Money*, I would say, that had they not been fortunate enough to have acquired Influence sufficient long ago to have rendered that Act *impracticable*, the Amount of their Fortunes had not been so great as they are at this Day, and all their Schemes of sending to *England*, and elsewhere, for Pistoles, clipp'd to Four-penny Weight, and uttering them in the *Leeward Islands* at Twenty-eight Shillings, *and also for light Silver, and uttering it by Tale*, and at an advanced Price too, had been rendered indeed *intirely useless and impracticable*. I would also presume to pray the Favour of them, as they well know the General Law of the *Leeward Islands* makes it Felony, without Benefit of Clergy, to *clip, lighten, or impair any of the Species of Money current in the Leeward Islands*, that they would be pleased to resolve me this Question; Whether the Locality of the Action takes away the

Tur-

Turpitude of it? And whether, *in foro Conscientiæ*, a Man does not as much deserve the Penalties of Felony, for sending to *England* to have Money clipt, and uttering it afterwards in the *Leeward Islands*, as he would, *in foro Juris*, should it be proved he performed the Operation there?

GIVE me Leave now to make a few Reflections upon this Money Trade, and the particular Losses it has occasioned, as well *before*, as *since*, passing the *Act* and signing the *Instrument of Association*.

AS it is Felony, without Benefit of Clergy, to *clip* any Money current in the *Leeward Islands*, the Adventures in this Traffick, for a while, had the Operation perform'd in *Barbados*, it being not penal to clip or lighten Money there, all Species of it passing by Weight. But for many Years the Trade of clipping Pistoles to Four-penny Weight, and Chequins to Two-penny Weight, for the *Leeward Islands*, has center'd in *London*, where, to do the Operators Justice, I must own, they are very dextrous at it. This Practice first drew from *Barbados* the best Part of her Money, as has been already observed, and has at last stripp'd all the *Leeward*

ward Islands of the French Crowns, and of Pieces of Eight, and all their other Silver, except small light Pieces, by a Pistole of Four-penny Weight, passing at Twenty-eight Shillings, which of course purchases four of those Pieces of Silver, as they are current at Seven Shillings each. This is, in other Words, to say, Fifteen Shillings and Five-pence Sterling, Value of the Gold in a Four-penny Weight Pistole, purchases Eighteen Shillings worth of Silver, that being the Sterling Value of Four French Crowns or Pieces of Eight, as stated in the late Queen's Proclamation.

SO much has Gold been over-rated in Proportion to the Silver, which has occasioned no small Profit to the Money-Jobbers for Twenty Years together. Indeed the new illegal Currency raises the Silver to Nine Shillings and Two-pence per Ounce, in order to give it a more corresponding Proportion, both with the *old* and *new* illegal Currency of the Gold; but had the SETTLERS of that Proportion ever thought of obeying the Act of the Sixth of Queen Ann, they, instead of raising the Silver, would have reduced it to the Currency prescribed by it, and, of course, have brought down the Value of Gold to a proper Proportion with the Silver, as regulated by
that

that Act of Parliament ; for I take it to be a Maxim almost agreed on by the good Writers on Coins, that when once the Price of Silver is regulated, the Price of Gold is always regulated by that of Silver ; as also, that upon a nice and precise Proportion being preserved between these two Metals, depends the Continuance of them in every Country : For where Gold is over-rated, there will it be pour'd in to carry away the Silver, as has happen'd to the *Leeward Islands*, and, I fear, *as the Gold of England is (p) over-rated in Respect to our Neighbours, this Flow of Portugal Money, we have observed of late, is not all Ballance of Trade, but some of it introduced for the same Purpose.* However, as this is a Doctrine may not be admitted in the *Leeward Islands*, I presume to offer it as my humble Opinion, that it is absolutely necessary for his Majesty, or the Parliament, to regulate for the future the Currency of Gold there, as well as Silver. I say this not from my own Imagination, for, I hear, " THE STICKLERS for the " old and new illegal Currency, intend to

(p) See Preface to the Political Reflections upon the Finances of France, Fol. 7, 8. Also Fol. 87, 88. of the Book.

“ justify their raising the Gold, by al-
 “ ledging, the Act of Parliament only re-
 “ gulated the Silver, and therefore they
 “ were at Liberty to settle the Currency
 “ of Gold as they thought fit.”

T H O' this Sort of Reasoning, on this Side the Tropick, hardly deserves a serious Answer, yet, should any one please to advance it for them, may it not be said to him, How does this Plea serve you? For was not your Silver Money raised by the *Lieutenant General's Order in 1715*, raising *French Crowns* from Six Shillings to Seven against two exprefs Laws that settled the Currency of the Silver? Did not your Gold take then a higher (*q*) Currency than it ought to have even in Proportion to the Advance on Silver, and who is so ignorant as not to know, that if you raise the Price of one of those Metals, the other ought to rise in Proportion? Where now is the Solidity of such a Plea, that they have not raised their Silver? But who knows not, likewise, that the Settling the Rates of Money solely appertains to the *Prerogative of the Crown*, and that the People in our Plantations are strictly prohibited to raise the Currency of either Gold or Silver Money, without Leave first obtained from

G

the

the Crown? for the latter Part of the Instruction 38, not only strictly directs the Observance of the Currency of the particular Species of Money enumerated in the Act of the 6th of *Queen Ann*, but as strictly prohibits the altering the Currency of any Species of Money whatsoever, then passing in the *Leeward Islands*, whether foreign, or belonging to the Dominions of *Great Britain*, without any Distinction as to Gold or Silver, which surely comprehends both.

THE Drift of this Law or Association, was evidently intended to establish the old fraudulent Currency, and, at the same Time, artfully to introduce a worse; and this appears only by multiplying Ninety-six Grains by Three-pence Half-penny, and you will find it amount to Twenty-eight Shillings, the old Currency of a Pistole of Four-penny Weight. Hence, those who were in the Secret, and had culled and selected together a Number of Pistoles, preparatory for this new Currency, had an Opportunity of paying them away at 1 *l.* 9 *s.* 1 *l.* 10 *s.* or in Proportion as they weighed above Four-penny Weight, tho' they received them for no more than Twenty-eight Shillings; and this has enabled every
Man

Man since to pay a Sum of Money he borrowed, previous to the Association, with a lesser Sum than he received, to the Damage of the Creditor Fifteen *per Cent.* as appears by the Difference of the Exchange upon the Footing of the old Currency and the new one, as stated in the afore-said Table. By this *Association* a most *hopeful Trade* is left open for the Money-Jobbers, by introducing Gold and Silver, of different Allays, and selling the baser Sort for as much as the purer ; for the Act makes no Distinction as to the Fineness of Money : And 'tis easy to imagine, the Island will be supplied with the basest Gold and Silver that is *current in any Country*, whose *Stamps or Impressions are not cut away or worn out* ~~should that Act be confirmed~~

BY this new Currency in *Antigua*, great Inconveniencies also have happened to all such Persons of the other Islands of the Government who had Debts due to them there, previous to it, by being obliged to receive their Debts afterwards in heavy Pistoles, at Twenty-nine or Thirty Shillings, as they happen to weigh, which they cannot carry from *Antigua* without apparent Loss, because such Pistoles would pass for no more at *Montserrat*,
Nevis

Nevis, and *St. Christopher*, than Twenty-eight Shillings, as they did before : These (r) Islands not having followed the Example of *Antigua*. And this has occasioned the whole Money of the Government to *shift*, the heavy Pistoles to be transported to *Antigua*, and those of Four-penny Weight, to be sent to the other Islands, where the Exchange yet remains upon the Footing of 160 *l.* tho' it is risen to 175 *l.* at *Antigua*.

A S to the People of *Antigua*, they have indeed a great Plenty of heavy Pistoles, but, notwithstanding, are much prejudiced by the Contrivers of this Money Scheme, for they cannot send these Pistoles from *Antigua* to the other Islands, without Loss, to purchase Bills on *England*, nor can they find a suitable Number of Bills of Exchange for their Occasions in *Antigua*; and hence many of them are necessitated to keep those heavy Pistoles by them, under the frightful Apprehensions

(r) The same Day the famous *Montserrat* Act passed, a Law passed to regulate the Coin, Word for Word, agreeing with the *Antigua* Coin Act; but as the People of *Montserrat* have not put it in Execution by Association, but wait his Majesty's Pleasure for confirming or rejecting it, I have omitted speaking of that Act.

of great Loss, if the Reformation of the Currency should come before they had parted with them.

AS to that Part of the People who have been more particularly injur'd than the rest, ever since the first Departure from the legal Currency, they are, *viz.*

I. ALL such who lent Money upon the Footing of the legal Currency.

II. ALL who then had Annuities left them, and reserved Rents payable in that Currency.

III. ALL who live upon Pensions, Fees, or Wages settled under it, which comprehends every Person of the Profession, both Civil and Military, who have not been able to raise their Fees, or pay in Proportion to the Rise of the Coin, as Merchants or Traders have raised their Goods. These, Sir, have been so notoriously defrauded, that it is necessary to give a Specimen or two thereof, *viz.*

I. AS to the Officers and Soldiers. If Pistoles are sent from hence, and paid to them at Twenty-eight Shillings in the *Leeward Islands* at the Exchange of 140, they

they lose 22 *l.* 18 *s.* 4 *d.* *Sterling* out of every 100 *l.* If they are accounted to them at 150, they lose 17 *l.* 8 *s.* 4 *d.* *Sterling* out of every 100 *l.* and so on as they are accounted to them under the Par of Exchange, as appears by the second Table deducting Freight, Insurance and Commission, the necessary Charges in exporting Pistoles.

II. A S to his Majesty's civil Officers, whose Fees were settled under the Currency of the Act of 1694, or the Queen's Proclamation in POUNDS, SHILLINGS and PENCE. They are paid in Pistoles at Twenty-eight Shillings, if Four-penny Weight, *and now at Thirty Shillings and Four-pence*, if full Weight; for in the *Leeward Islands* you receive no other Silver in Payments than a few Pieces to make up some particular Sum. Now all these Officers, who have not raised their Fees in Proportion to the Rise of the Coin, have been defrauded in a most notorious Manner, as well as all those who have had Annuities left them, payable in Gold or Silver Money: And for this Purpose I will suppose a Case that shall demonstrate both their Losses: For Instance.

A. had an Income arising by an Annuity, or by Fees settled in 1704, that produced

duced neat 130 *l.* which being then paid in legal Money, purchased 100 *l.* *Sterling*, 'till the Money was raised in 1715; but being forc'd since to take the Money as advanc'd, and to remit the same to *London*, from 1715 to 1738, the Medium of Exchange being for that Time 160 *l.* what has *A.* lost *annually* in remitting every 100 *l.*? I answer, He has lost 18 *l.* 15 *s.* *Sterling*, which amounts in the whole Time to the Sum of 431 *l.* 5 *s.* and *A.* in the remitting 100 *l.* from 1738 to this Year 1740, the Exchange being 175 *l.* has lost each Year 24 *l.* 15 *s.* *Sterling*, which make together a Loss in remitting 100 *l.* in Twenty-three Years of no less a Sum than 480 *l.* 15 *s.* *Sterling*, as will appear by the first Table. And, as if this was not Hardship enough, by way of Severity to the Gentlemen of both Professions, *Civil and Military*, the People of *Antigua*, contrary to a confirmed (s) Law, have raised the Provisions of the Country, *viz.* Beef from Six-pence per Pound to Nine-pence; Veal and Mutton from Nine-pence to One Shilling per Pound. From whence you will easily conclude, the miserable Situation of all those whose Affairs

(s) *Antigua Laws*, Fol. 122. Sect. 20.

oblige them to be resident there, and have not the Benefit of some *Plantation*; especially the poor Soldier, whose Miseries touch me, and must every one who considers that *his daily Pay* will not purchase him *one Pound* of Mutton. Hard Situation for *Englishmen*, in a Country very rich and fertile! since all these Mischiefs I have been mentioning, intirely flow from raising the Money and the Provisions of the Country expressly contrary to *two confirm'd Laws*: For at *Barbados*, where the Money is current according to the 6th of *Queen Ann*, and the Coin is stable and fix'd as their Weights and Measures (and so should it be every where) *fresh Provisions*, such as Beef, Veal, Mutton, Pork, and other Necessaries of Life, are all more than Seventy *per Cent.* cheaper than they are at *Antigua*.

THE Table of Exchanges I have subjoin'd, Numb. III. between our Plantations and *London*, will shew where they have raised their Money most; for 133 *l.* 6 *s.* 8 *d.* would, in every one, have purchased 100 *l.* *Sterling*, if their Currencies had not exceeded those Proportions established for them by Act of Parliament. *And wherever Paper Money has prevailed, the Excellency of that Medium of Trade you will guess at*

at, by observing the Exchange has rose in some Places to 750, in ^{an} others up to 1000 l. for 100 l. Sterling.

THUS, Sir, I have given you an Account of the Coin and Currency in the *Leeward Islands*. The Confusions I have mentioned therein, and those I hear of also in the Currencies of our Plantations on the Continent of *America*, cry out for Reformation; and their Nature and Greatness seem to me to bespeak a parliamentary one.

IT was the Glory of King *William's* Administration, to reform the Abuses of the Coin of *Great Britain*, and I hope his Majesty's Administration will have the Honour to reform those of *her Colonies*.

THESE iniquitous Practices of clipping and raising Money, are not peculiar to this Age. I find it was a Wickedness of old; for, turning over *Tully's Offices*, I met with a Passage descriptive of the very same Confusions in the *Roman Money*, as are introduced now amongst our Plantations. He says, "*Factabatur enim temporibus illis Nummus sic ut nemo posset scire quid haberet, &c.*" That it was so varied and toss'd about, that no Man could tell what Money
H he

“ *he was worth ’till the Roman Magistrates reformed it.*” We may judge of the Greatness of the Evil, by the Gratitude of the Roman People, who ascribing the Cure particularly to *Gratidianus*, that was done by the joint Decree of the Tribunes and Pretors, they erected Statues, in Honour to him, about the Streets, and burnt Frankincense and Tapers at every one of them. In short, they adored him: And altho’ it be not the Fashion of these Times usually by Statues to distinguish Men who have performed any eminent Service, or to express the Love of the People, yet I doubt not but that useful and significant Part of the People, the Merchants and Traders to the *West-Indies*, will hold in high Honour a Legislature that shall redress a Grievance so sensible to them in the Plantations, as the Uncertainty of Payments proceeding from the Variations of the Coin; and every Man who may be happily instrumental of such a Benefit, will have the noblest Pleasure in his own Mind, the Consciousness of attempting to do a great and publick Good.

October the
30th, 1739.

I am, &c.

TABLE

T A B L E I.

Shewing how much every Person, who had a Right to be paid in Proclamation Money, has lost in remitting 100 l. Sterling, by the Rise of the Exchange, occasioned by the Rise of the Currency.

1.		l.		s.		d.	
130 Proclamation Money, when that prevailed, purchased a Bill of Exchange for 100 l. Sterling.							
130	} ditto, as Exchange rose (by raising the Coin) to	140	} per Cent.	92	7	1	
130		150		86	13	4	
130		160		81	5	0	
130		170		76	9	4	
130		175		75	5	7	

T A B L E II.

Shewing the Gain the Money Dealers have made by importing Pistoles from London to Antigua.

The Number of Spanish Pistoles clipt to Four-penny Weight, requisite to procure in Antigua a Bill of Exchange of 100 l. Sterling, according to the Currency that they have obtained from 1715 to 1739, calculated from the respective Exchanges during that Time.				100 Pistoles &c. sent to Antigua, current at 28 Shillings, and accounted for at the following Exchanges, viz.				Gain out of each 100l. accounted for at the foregoing Exchange.			
	l.	s.	d.		l.	s.	d.		l.	s.	d.
100 Pistoles at 3 17 per Ounce, will cost }	77	1	8	At 140 will procure }	22	18	4				
in London				100l. Bill of Exch.							
107 $\frac{4}{8}$				At 150 ditto	17	8	3				
114 $\frac{7}{8}$				At 160 ditto	11	18	2				
121 $\frac{12}{8}$				At 170 ditto	6	8	1				
125 ditto				At 175 ditto	3	12	11				
129 $\frac{20}{8}$				At 181 12 5 ditto	Par of Ex.						

T A B L E

T A B L E III.

Shewing the different Exchanges between our Plantations and London.

<i>Barbados</i>	—	—	—	130
<i>Antigua</i>	—	—	—	175
<i>St. Christopher, Nevis and Montserrat</i>	—	—	—	160
<i>Jamaica</i>	—	—	—	140
<i>Virginia</i>	—	—	—	125
<i>New-England, Paper Money</i>	—	—	—	525
<i>New-York, ditto</i>	—	—	—	160
<i>Pennsylvania, ditto</i>	—	—	—	170
<i>Maryland, ditto</i>	—	—	—	*220
<i>South-Carolina, ditto</i>	—	—	—	750
<i>North-Carolina, ditto</i>	—	—	—	1000

for 100*l.* Sterling.

* In *Maryland* are three Kind of Currencies. Contracts for *Sterling*, paid in *Bills of Exchange*; Contracts for *Gold or Silver Currency*, accounted at 133 One-third, for 100*l.* *Sterling*; *Paper Currency* 220 for 100*l.* *Sterling*, as above.
F I N I S.

